

# Economic Indicators

## Loudoun County, Virginia

July 2003

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Current Year-to-Date</u>	<u>Last Year-to-Date</u>	<u>Percent Change*</u>
<b>New Residential Construction</b>					
New Residential Units Permitted	June 2003	775	3,634	2,521	44.1%
Single Family Detached Units Permitted	June 2003	341	1,724	1,324	30.2%
Single Family Attached Units Permitted	June 2003	166	1,504	761	97.6%
Multifamily Units Permitted	June 2003	268	406	436	-6.9%

Source: Loudoun County Department of Building and Development

<b>New Nonresidential Construction</b>					
Office SF Permitted	June 2003	121,082	1,006,967	750,350	34.2%
Flex/Industrial SF Permitted	June 2003	36,969	38,761	116,708	-66.8%
Retail SF Permitted	June 2003	0	0	261,884	-100.0%
Other SF Permitted	June 2003	0	254,964	22,143	1051.4%
Taxable SF Permitted	June 2003	84,113	713,242	349,615	104.0%
Nontaxable SF Permitted	June 2003	113,018	960,670	621,798	54.5%
Total Value Nonresidential Construction	June 2003	8,064	46,297	128,552	-64.0%
Value of New Buildings	June 2003	\$11,898,571	\$202,213,688	\$88,766,814	127.8%
Value of Alterations/Additions	June 2003	\$9,028,993	\$177,839,229	\$49,673,040	258.0%
Route 28 Taxing District SF Permitted	June 2003	\$2,869,578	\$24,374,459	\$39,093,774	-37.7%
Value of Route 28 Permitted Construction	June 2003	11,420	300,810	303,060	-0.7%
	June 2003	\$4,154,248	\$19,306,106	\$27,882,092	-30.8%

Source: Loudoun County Department of Building and Development

<b>Housing Sales</b>					
Single Family Detached	March 2003	822	2,064	1,788	15.4%
Single Family Attached	March 2003	369	1,004	764	31.4%
Condominium	March 2003	356	818	810	1.0%
	March 2003	97	242	214	13.1%

Source: Loudoun County Department of Financial Services

<b>Washington Dulles International Airport</b>					
Total Passengers	April 2003	1,353,404	5,044,778	5,171,092	-2.4%
International Passengers	April 2003	292,579	1,080,454	1,097,156	-1.5%
Total Freight (metric tonnes)	April 2003	23,466	99,155	102,463	-3.2%

Source: Metropolitan Washington Airports Authority

<b>Taxable Sales (000s)</b>	1st Quarter 2003	\$630,633	\$630,633	\$595,681	5.9%
-----------------------------	------------------	-----------	-----------	-----------	------

Source: Virginia Department of Taxation

\* Percent change calculated using current year-to-date and last year-to-date.

# Economic Indicators

## Loudoun County, Virginia

July 2003

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Last Period</u>	<u>Same Period Previous Year</u>	<u>Percent Change*</u>
<b>Average Housing Prices</b>	March 2003	\$337,732	\$356,960	\$303,427	11.3%
Single Family Detached	March 2003	\$458,058	\$469,024	\$418,576	9.4%
Single Family Attached	March 2003	\$259,774	\$265,593	\$243,710	6.6%
Condominium	March 2003	\$166,107	\$168,707	\$169,302	-1.9%

Source: Loudoun County Financial Services

### At Place Employment

Employees	4th Quarter 2002	101,322	98,658	98,152	3.2%
New Jobs (over previous quarter)	4th Quarter 2002	2,664			
Establishments	4th Quarter 2002	5,480	5,415	5,163	6.1%
New Businesses (over previous quarter)	4th Quarter 2002	65			
Gross Wages (millions)	4th Quarter 2002	\$1,230	\$1,130	\$1,327	-7.3%

Source: Virginia Employment Commission

### Consumer Price Index

Washington-Baltimore DC/MD/VA (1996=100)	May 2003	115.7	114.6	112.8	2.6%
US-All Urban Consumers (1982-84=100)	May 2003	183.5	183.1	179.8	2.1%

Source: US Bureau of Labor Statistics

### Civilian Labor Force

Loudoun County	May 2003	115,020	113,156	113,529	1.3%
Northern Virginia	May 2003	1,296,596	1,278,541	1,275,628	1.6%

Source: Virginia Employment Commission

### Unemployment Rate

Loudoun County	May 2003	3.1	2.9	3.9	-20.5%
Northern Virginia	May 2003	2.7	2.7	3.2	-15.6%

Source: Virginia Employment Commission

### Washington Economic Index

Leading Index (1987=100)	March 2003	107.5	107.6	110.1	-2.4%
Current Index (1987=100)	March 2003	100.8	102.2	105.2	-4.2%

Source: Center for Regional Analysis

### Non-Residential Vacancy

Total	2nd Quarter 2003	19.7%	19.5%	17.2%	14.4%
Office	2nd Quarter 2003	18.2%	17.0%	13.2%	37.5%
Flex	2nd Quarter 2003	29.0%	29.7%	29.1%	-0.1%
Industrial	2nd Quarter 2003	11.8%	12.2%	9.3%	26.6%

Source: Realty Information Group

\* Percent change calculated using current period and same period previous year.